

**United States Bankruptcy Court
Southern District of New York**

In re: LEHMAN BROTHERS HOLDINGS INC., *et al.*, Debtors

Chapter 11 case number 08-13555 (JMP) (Jointly Administered)

**Re: NOTICE OF MOTION BY LEHMAN BROTHERS HOLDINGS INC. FOR
AUTHORITY TO USE NON-CASH ASSETS IN LIEU OF AVAILABLE CASH
AS RESERVES FOR DISPUTED CLAIMS PURSUANT TO SECTION 8.4 OF
THE DEBTORS' CONFIRMED JOINT CHAPTER 11 PLAN**

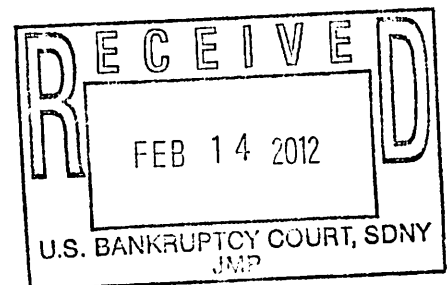
Claimant Name and Address:	SHOTTON, PAUL NIGEL 124 LUKES WOOD ROAD NEW CANAAN CT 06840
Claim Number:	21362
Date Filed:	09/21/2009
Debtor:	08-13555
Classification and Amount:	PRIORITY: \$10,950.00 UNSECURED: \$4,755,970.21 TOTAL: \$4,766,920.21

February 13th 2012

To: The Honorable James M. Peck,
One Bowling Green,
New York,
New York 10004,
Court Room 601

Copy to: Weil, Gotschal & Manges LLP,
767 Fifth Avenue,
New York,
New York 10153
(Attn: Robert J. Lemons, Esq. and Mark Bernstein, Esq.)

Copy to: Office of the United States Trustee for Region 2,
33 Whitehall Street, 21st Floor,
New York,
New York, 10004
(Attn: Tracy Hope Davis, Esq., Elisabetta Gasparini, Esq. and Andrea B. Schwartz, Esq.)
Copy to: Milbank, Tweed, Hadley & McCloy LLP,
1 Chase Manhattan Plaza,
New York,



New York 1005

(Attn: Dennis F. Dunne, Esq., Dennis O' Donnell, Esq. and Evan Fleck, Esq.)

I wish to notify the Bankruptcy Court that I **OPPOSE** this motion on the grounds that the non-cash assets held by the debtors include highly illiquid and speculative investments which may be subject to material diminution in value, resulting in the possibility that there are insufficient funds available to treat ultimately-accepted, but currently disputed, claims on a *pari-passu* basis with currently accepted claims. Rather, I believe that the court should first resolve the issues of the disputed claims, and then apportion the available funds between all ultimately-accepted claimants of a given creditor-class on a truly *pari-passu* basis.

In respect of responses to this objection, the debtors should reply at my address above, which is identical to that presented in my proof of claim. They may also contact me during office hours at (212) 821 4305. I retain ultimate authority to reconcile, settle or otherwise resolve my claim and this objection.

A handwritten signature in black ink that reads "P. N. Shotton". The signature is written in a cursive, slightly slanted style.

Paul N. Shotton